

ADVANCES TO WORKERS BRANCH.

STATEMENT of LIABILITIES and ASSETS at 31st March, 1911.

[illegible]

J. W. POYNTON, Superintendent.

W. N. HINCHLIFFE, Accountant.

New Zealand State-guaranteed Advances Office, Wellington, 27th May, 1911.

Examined and found correct.—ROBERT J. COLLINS, Controller and Auditor-General.

STATEMENT of PROFIT AND LOSS ACCOUNT for the Year ended 31st March, 1911.

Dr.	£	s.	d.	Cr.	£	s.	d.
To Management Expenses Account ..	1,645	9	4	By Interest Account—gross profits ..	8,598	6	11
Loan flotation charges for the year ended 31st March, 1911—written off ..	952	8	1				
Losses on realization of securities ..	88	8	4				
Balance—net profits for the year ..	5,912	1	2				
	<u>£8,598</u>	<u>6</u>	<u>11</u>		<u>£8,598</u>	<u>6</u>	<u>11</u>
Balance transferred to Reserve Fund ..	7,464	18	2	Net profits for the year ..	5,912	1	2
	<u>£7,464</u>	<u>18</u>	<u>2</u>	Sinking fund set up under the provisions of the Government Advances to Settlers Act, 1908—transferred ..	1,552	17	0
					<u>£7,464</u>	<u>18</u>	<u>2</u>

STATEMENT of INTEREST ACCOUNT for the Year ended 31st March, 1911.

Dr.	£	s.	d.		£	s.	d.		£	s.	d.
To Interest paid on loans ..	25,906	13	8		By Interest on mortgages ..	39,825	2	6			
Less accrued interest at 31st March, 1910 ..	5,988	8	9		Less interest overdue and accrued at 31st March, 1910 ..	6,297	13	11			
				19,918	4	6			38,527	8	7
Accrued interest payable on loans at 31st March, 1911 ..				9,473	17	4			33	4	0
Interest paid on amounts transferred from Settlers Branch ..				6,979	17	3			311	17	1
Balance Interest Account—gross profits transferred to Profit and Loss Account	8,598	6	11		Interest on bank balances ..						
					Interest on sinking fund (Public Trustee) ..						
					Interest receivable— Overdue at 31st March, 1911 ..	2,805	12	9			
					Accrued at 31st March, 1911 ..	8,792	8	7			
									11,097	16	4
				<u>£44,970</u>	<u>6</u>	<u>0</u>			<u>£44,970</u>	<u>6</u>	<u>0</u>

STATEMENT of MANAGEMENT EXPENSES ACCOUNT for the Year ended 31st March, 1911.

Dr.	£	s.	d.	Cr.	£	s.	d.
To Court costs	3	1	0	By Production fees	10	16	9
Postages and telegrams	150	0	0	Release fees	28	10	0
Printing and stationery	100	19	3	Balance transferred to Profit and Loss			
Salaries	1,000	0	0	Account	1,645	9	4
Solicitors' costs	81	2	10				
Sundries	98	17	8				
Travelling expenses	0	15	4				
Valuation Department—agency work	250	0	0				
	£1,684	16	1		£1,684	16	1